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David B. Rosenberg
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Attorneys for Plaintiffs

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JOSE ANTONIO HAUA and
BIBIANA KURI OTERO

Plaintiffs,

vs.

PRODIGY NETWORK, LLC a
Delaware limited liability company,
PRODIGY SHOREWOOD
INVESTMENT MANAGEMENT,
LLC, and 17 JOHN PREFERRED,
INC., a Delaware corporation,

Defendants.

Civil Action No.: 20-2318

**COMPLAINT AND
DEMAND FOR JURY TRIAL**

Plaintiffs Jose Antonio Haua and Bibiana Kuri Otero (together “Plaintiffs”), by and through their undersigned counsel, file this Complaint against defendants Prodigy Network, LLC, Prodigy

Shorewood Investment Management, LLC, and 17 John Preferred, Inc. (together “Defendants”), and allege:

NATURE OF ACTION

1. This action is brought to recover damages arising out of Defendants’ breach of their agreements with Plaintiffs, as detailed herein.

PARTIES

2. Plaintiff, Jose Antonio Haua is a citizen and resident of Mexico.

3. Plaintiff Bibiana Kuri Otero is a citizen and resident of Mexico.

4. Defendant 17 John Preferred, Inc. is a Delaware corporation with its principal place of business in New York.

5. Defendant Prodigy Network, LLC (“Prodigy Network”) is a Delaware limited liability company. Upon information and belief, none of Prodigy Network’s members is a citizen of Mexico.

6. Defendant Prodigy Shorewood Investment Management, LLC (“PSIM”) is a Delaware limited liability company. Upon information and belief, none of PSIM’s members is a citizen of Mexico.

JURISDICTION AND VENUE

7. This Court has subject matter jurisdiction over the parties and over the subject matter of this action pursuant to 28 U.S.C. § 1332(a)(2) because the action is between citizens of different states and the matter in controversy exceeds \$75,000.

8. This Court has personal jurisdiction and venue in this Court is proper pursuant to Section X of the applicable Subscription Agreement, which provides, in relevant part:

This Subscription Agreement shall be governed by the laws of New York. Each party irrevocably agrees to submit to the exclusive jurisdiction of the state and federal courts situated in New York City, New York over any claim arising under or in connection with this Subscription Agreement.

9. Venue is also proper pursuant to 28 U.S.C. § 1391 because Defendants maintain their principal place of business, and a substantial part of the events giving rise to the claim occurred, in the Southern District of New York.

FACTUAL ALLEGATIONS

10. Prodigy Network is engaged in providing real estate investment opportunities to clients from around the world; it operates a number of its real estate investments through its various subsidiaries and affiliates.

11. In January 2017, Lisandro Videla, Prodigy Network's Director of Private Banking Relations offered Plaintiffs with a "friends and family" opportunity to invest in a co-working and short-term rental apartment project located at 17 John Street in New York's financial district (the "Project").

12. In an e-mail dated January 6, 2017, Mr. Videla told Plaintiffs that clients who invested in the Project before June 10th would be granted the option of early withdrawal of their investment at any time during the life of the Project, with a 20% return. A copy of Mr. Videla's January 6th e-mail along with a certified translation is attached as Exhibit A.

13. Investment interests in the Project were sold pursuant to an Amended and Restated Confidential Private Offering Memorandum of 17 John Preferred Inc. dated March 15, 2017 (the "Offering Memorandum").

14. Paragraph XI of the Offering Memorandum provided that "Holders of Class B Common Stock may not voluntarily redeem such stock without written consent of the Investment Manager."

15. Paragraph VI of the Offering Memorandum stated that “Prodigy Shorewood Investment Management, LLC (*or an affiliate thereof*) will serve as the investment manager of the JV and the Pref Fund.” (emphasis added).¹

16. In order to make an investment, investors were required to execute a Subscription Agreement, which incorporated by reference, the terms of the Offering Memorandum.

17. On June 7, 2017, Plaintiffs executed a Subscription Agreement for the 17 John Preferred, Inc., Class B-1 Common Stock and Class Investor Loan (the “Fund”). Specifically, Plaintiff agreed to purchase 17 John Preferred Inc, Class B-1 Common Stock in the amount of \$125,000, and to make a Class A investor loan to 17 John Preferred, Inc. in the amount of \$375,500.

18. On June 13, 2017, Plaintiffs and Prodigy Network LLC (an affiliate of the Fund’s Investment Manager) entered into a Side Letter Agreement wherein Prodigy Network, in its capacity as the investment manager, agreed to provide Plaintiffs with an unconditional right to redeem their investment. The Side Letter Agreement specifically provided:

The Investment Manager agrees that it will arrange for the sale of Subscriber's Interests in Pref Fund in the event the Subscriber provides written notification to the Investment Manager informing the Investment Manager that the Subscriber would like to sell its Class B-1 Common Stock, Class A Loan and Common Factor (the "Redemption Notification") no earlier twelve (12)-months after the Subscriber's contribution and no later than fifteen (15)-months after the Subscriber's contribution. Upon the Investment Manager's receipt of such notification from Subscriber, the Investment Manager will have 90 days to arrange for and complete the sale of Subscriber's Class B-1 Common Stock, Class A Loan and Common Factor for an anticipated annually compounded return of 20%.

See June 13, 2017 Side Letter attached as Exhibit B.

¹ The term “Pref Fund” is the term used in the Offering Memorandum to describe investments made in 17 John Preferred, Inc.

19. In an e-mail dated June 19, 2017, Mr. Videla confirmed to Plaintiffs that Prodigy Network' failure to comply its obligation to complete the sale of Plaintiff's investment under the Side Letter Agreement could be remedied through a lawsuit against Prodigy Network. Specifically, Mr. Videla's e-mail stated, in part:

The letter is very clear regarding the duty of the investment manager (Prodigy Network) to coordinate and complete the sale that the client is requesting, whether the person who buys it is a third party, the company or a company affiliate. The investment manager has the obligation to finalize the sale within 90 days, with an annual return of 20% for the period the client was invested. This commitment is an obligation under United States law, and, in case it is not fulfilled, the client can sue for the courts to force the company to comply with what was agreed.

If there are any doubts, I would be happy to schedule a call between our legal department and whomever you deem necessary.

As I mentioned in a timely manner, 20% insured by the same company is an unprecedented deal in the company. Jenny is witness to this. Other customers of Jenny's have had returns of these characteristics for specific Friends and Family opportunities like these, but not with this level of certainty and commitment.

A copy of Mr. Videla's June 19, 2017 e-mail along with a certified translation is attached as Exhibit C.

20. NESF Fund Services Corp., the Fund's administrator subsequently issued a Contract Note dated June 27, 2017 confirming Plaintiff's investment in the Fund.

21. On October 3, 2018, Plaintiffs and Prodigy Network, in its capacity as the investment manager, entered into a first amendment to the Side Letter Agreement wherein Plaintiffs given an additional 15 months to submit their redemption notice pursuant to the Side Letter Agreement. The first amendment to the Side Letter Agreement provided:

The Subscriber shall be given an additional fifteen (15) months, this means September 13th, 2019, to submit its Redemption Notice to the Investment Manager to the extent the Subscriber would like to exercise its rights granted under the Side Letter.

See October 3, 2018 First Amendment to Side Letter Agreement attached as Exhibit D.

22. In or around June 26, 2019, Prodigy Shorewood Investment Management LLC (an affiliate of Prodigy Network) suspended *bi-annual preferred return payments* to investors, including Plaintiffs relating to their investment in the Project. According to a statement issued by Prodigy Network, the Project was operating below the original performance projections and, as a result, Prodigy Network had to contribute \$2 million towards working capital, manager loans, and withholding collection of asset management fees, to cover current and future debt obligations relating to that project.

23. On June 27, 2019, Plaintiffs timely submitted to Prodigy Network a written demand to redeem their full equity investment and loan pursuant to the June 13, 2017 Side Letter Agreement.

24. On September 9, 2019, Plaintiffs and Prodigy Network Shorewood Investment Manager, LLC, in its capacity as the investment manager, entered into a second amendment to the Side Letter Agreement wherein Prodigy Network Shorewood Investment Manager, LLC was provided an additional 120 days to arrange time to arrange for and complete the sale of Plaintiff's investment. The second amendment to the Side Letter Agreement provided:

The Investment Manager shall be given an additional 120 days to arrange for and complete the sale of Subscriber's Class B-1 Stock, Class A loan and Common Factor. Such 120 days are in addition to the 90 days from the date of receipt of notification from the Subscriber, which is the period defined in the Side Letter to arrange for and complete the sale.

See September 9, 2019 Second Amendment to Side Letter Agreement attached as Exhibit E.

25. Pursuant to the Side Letter Agreement, Defendants were required redeem Plaintiffs' investment by no later than February 12, 2020. As of today, Defendants have refused to honor Plaintiffs' redemption demand.

COUNT I – BREACH OF CONTRACT

26. Plaintiffs repeat the allegations contained in Paragraphs 1 through 25 as if fully set forth herein.

27. Plaintiffs entered into valid and binding contract with Defendants.

28. Plaintiffs submitted their timely redemption demand to Defendants; however, Defendants have failed to honor Plaintiffs' redemption demand.

29. Plaintiffs have been damaged by Defendants' breach of contract.

WHEREFORE, Plaintiff, Jose Antonio Haua and Bibiana Kuri Otero seek judgment in their favor and against Defendants Prodigy Network, LLC, Prodigy Shorewood Investment Management, LLC, and 17 John Preferred Inc. for damages in an amount to be determined at trial.

DEMAND FOR JURY TRIAL

Pursuant to Rule 38(b) of the Federal Rules of Civil Procedure, Plaintiffs request a trial by jury in this matter.

Dated: New York, NY
March 16, 2020

By: /s/ Steven M. Lucks
Steven M. Lucks
Zachary W. Silverman
FISHKIN LUCKS LLP
277 Broadway, Suite 408
New York, NY 10007
Tel: 646.755.9200
Fax: 973.679.4435
slucks@fishkinlucks.com
zsilverman@fishkinlucks.com

-and-

By: /s/ David B. Rosenberg
David B. Rosenberg*
(pro hac vice motion to be filed)
ROSENBERG LAW
20200 W. Dixie Hwy., Ste. 602
Miami, FL 33180
Tel: 305.602.2008
Fax: 305.602.0225
david@rosenberglaw.com

EXHIBIT A

El 01/06/2017, a las 4:49 p.m., Lisandro Videla
<lvidela@prodigynetwork.com> escribió:

Hola Antonio, espero que estés muy bien. Un gusto platicar contigo hoy.

En base a lo conversado adjunto la siguiente oportunidad que ofrecemos específicamente a clientes del círculo cercano a la empresa como Jenny y sus conocidos.

A continuación los detalles de este deal:

- Tipo de inversión: Oferta de acciones preferentes del proyecto The Assemblage / WTC, ubicado en 17 John Street en Financial District.
- Status del proyecto: El proyecto se encuentra en construcción avanzada con fecha estimada de finalización de obra 31 de Octubre.
- Estrategia de inversión: Emisión de preferred equity / mezzanine loan de 70 M que será recaudado en tramos con distintas condiciones.
- Primer tramo de emisión: 10 M (sólo 5 M con las condiciones ofrecidas en el presente mail)
- Retorno:
 - 7% retorno preferencial anual pagadero semestralmente + 5% retorno preferencial anual pagadero al vencimiento. Total 12%.

- A los clientes participantes de esta cupo de 5 M se les otorgará un kicker adicional en equity (retorno adicional anual variable en función a la performance del activo) estimado en 6%. Total de retorno en ese escenario entre 16% y 20%.
- Ticket mínimo para acceder a estas condiciones USD 1 M.
- Equity subordinado al pago del retorno preferencial: USD 52 M.
- Costos totales del proyecto: \$188 M (Valor de mercado estimado del activo al finalizar la obra \$210 M)
- Período de la inversión: 4 años
- Estrategia de salida: Al cabo de 4 años, habrá un evento de liquidez bien sea a través de una recapitalización del activo o a través de la venta del mismo.

Esta oportunidad de inversión cuenta, con las siguientes ventajas

1. Preferencia de cobro a tasa fija senior a 52 M de equity subordinados.
2. Solo 4 meses adicionales de obra para el comienzo de operaciones.

Aquellos clientes que fondeen el dinero antes del 10 de Junio se les otorgará la opción de retiro anticipado del proyecto en cualquier momento durante la vida del proyecto con una renta del 20%. En caso de tomar esta opción el fondeo del dinero debería ser con un wire transfer y los clientes deberían enviarnos para el KYC de la inversión: pasaporte, certificado de domicilio, W8 y extracto del resumen de cuenta desde donde se giran los fondos. Como comprobante de la inversión los clientes tendrán el acuerdo de suscripción correspondiente firmado por el fiduciario.

Adjunto encontrarás el factsheet que resume este deal y el contrato de suscripción.

Cualquier duda a disposición.

Muchas gracias.

Saludos cordiales,

Lisandro Videla

Director of Private Banking Relations

Work:

Direct:

Mobile:

Mobile:

NY: 40 Wall Street, 17th Floor

New York, NY 10005

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<052417_Factsheet_WTC_FLEX_Private_ES.pdf><17 John Pref
Inc. Subscription Agreement - Common Stock Class B-1 Loan and
Common Interest.pdf>

Start of forwarded message:

From: Antonio Haua
Subject: Fwd: Friends and Family Investment Opportunity Date: February 17, 2020, 8:11:42 p.m. GMT-6
To: Aurea Diaz

06/01/2017, at 4:49 pm, Lisandro Videla
<lvidela@prodigynetwork.com> wrote:

Hi Antonio, I hope you are very well. It was nice talking to you today.

As per our conversation, I am sending you the following opportunity, which we offer specifically to clients in the company's inner circle, such as Jenny and her acquaintances.

Here are the details of this deal:

- Type of investment: Offer of preferred shares for the Assemblage/WTC project, located on 17 John Street, in the Financial District.
- Project Status: The project is currently in an advanced stage of construction, with a foreseen completion date of October 31.
- Investment Strategy: Issuance of preferred equity/mezzanine loan of 70 M that will be collected in tranches with different conditions.
- First tranche of issue: 10 M (only 5 M with the conditions offered in this e-mail)
- Return:
 - 7% annual preferential return payable semiannually + 5% annual preferential return payable at maturity. Total 12%.

- Customers participating in this 5 M quota will be awarded an additional kicker in equity (additional annual variable return based on asset performance) estimated at 6%. Total return in that scenario between 16% and 20%.
- Minimum ticket to access these conditions USD 1 M.
- Equity subordinated to the payment of the preferential return: USD 52 M.
- Total project costs: \$ 188 M (Estimated market value of the asset at the end of construction \$ 210 M)
- Investment Period: 4 years
- Exit strategy: After 4 years, there will be a liquidity event either through a recapitalization of the asset or through its sale.

This investment opportunity has the following advantages.

1. Preferred collection at senior fixed rate of 52 M of subordinated equity.
2. Only 4 additional months of work for the beginning of operations.

Those clients who fund the money before June 10 will be granted the option of early withdrawal from the project at any time during the life of the project, with a 20% income. In case of taking this option, the funding of the money should be done through a wire transfer and the clients should send us, for the KYC of the investment: passport, address certificate, W8 and extract of the account summary from where the funds are wired. As proof of the investment, customers will have the corresponding subscription agreement signed by the trustee.

Attached you will find the factsheet that summarizes this deal and the subscription contract.

I am available for taking any questions you may have. Thank you.

Best regards,

Lisandro Videla

Director of Private Banking Relations

Work:

Direct:

Mobile:

Mobile:

NYC: 40 Wall Street, 17th Floor

New York, NY 10005

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<052417_Factsheet_WTC_FLEX_Private_ES.pdf><17 John Pref
Inc. Subscription Agreement - Common Stock Class B-1 Loan and
Common Interest.pdf>

Antonio Haua

Antonio Haua

Date: 03/11/2020

180106-001

CERTIFICATE OF ACCURACY

To whom it may concern:

A copy of the document identified as the email correspondence between **Antonio Haa, Aurea Diaz and Lisandro Videla regarding the Friends and Family Investment Opportunity** was translated by a team of linguists qualified to read and translate this material.

The said document is accurately translated from Spanish into English to the best of our knowledge and belief.

All documents are accurately translated from English into Spanish to the best of our knowledge and belief.

Sincerely,

TRUSTED TRANSLATIONS, INC.



By: Liliana Ward
V.P. of Operations



EXHIBIT B

June 13, 2017

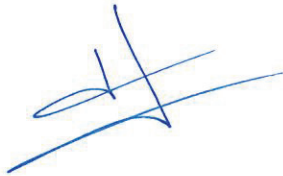
SIDE LETTER

(José Antonio Haua y Bibiana Kuri)

Reference is made to that certain Confidential Private Offering Memorandum (the “**Private Offering Memorandum**”) dated March 15, 2017, issued by 17 John Preferred Inc., a Delaware Corporation (the “**Pref Fund**”), relating to the issuance of Class B-1 Common Stock, Class A Loan and Common Factor with respect to the Pref Fund Master Common Interest Priority of Distributions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Private Offering Memorandum.

In connection with the offering of Class B-1 Common Stock, Class A Loan and Common Factor to [Investor Name] (“**Subscriber**”), Subscriber has requested certain rights concerning Pref Fund, as more particularly described herein. Upon the making of Subscriber’s subscription to Pref Fund and a capital contribution for Class B-1 Common Stock and Class A Loan from and after the Contribution Date, Prodigy Network, LLC, in its capacity as the Investment Manager of Pref Fund agrees to the following:

- (i) The Investment Manager agrees that it will arrange for the sale of Subscriber’s Interests in Pref Fund in the event the Subscriber provides written notification to the Investment Manager informing the Investment Manager that the Subscriber would like to sell its Class B-1 Common Stock, Class A Loan and Common Factor (the “Redemption Notification”) no earlier twelve (12)-months after the Subscriber’s contribution and no later than fifteen (15)-months after the Subscriber’s contribution. Upon the Investment Manager’s receipt of such notification from Subscriber, the Investment Manager will have 90 days to arrange for and complete the sale of Subscriber’s Class B-1 Common Stock, Class A Loan and Common Factor for an anticipated annually compounded return of 20%.

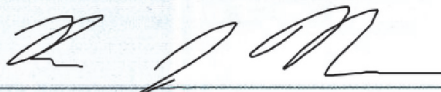


[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Side Letter to be signed as of the date first above written.


INVESTMENT MANAGER:

PRODIGY NETWORK, LLC

By: 
Name: Brian Newman
Title: Authorized Signatory

SUBSCRIBER:

JOSÉ ANTONIO HAUA MAUAD

By: 
Name:
Title:

BIBIANA KURI OTERO

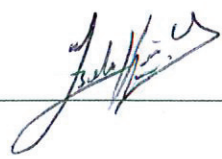
By: 
Name:
Title:

EXHIBIT C

El 19/06/2017, a las 12:22, Lisandro Videla <lvidela@prodigynetwork.com> escribió:

Hola Antonio, espero que hayas pasado un buen fin de semana.

La carta es muy clara con respecto al deber del investment manager (Prodigy Network) de coordinar y completar la venta que el cliente está solicitando, ya sea que quien lo compre sea un tercero, la compañía o un afiliado de la compañía. El investment manager tiene la obligación de concretar la venta en el término de 90 días con una rentabilidad del 20% anual por el período que el cliente estuvo invertido. Éste compromiso es una obligación bajo legislación americana y en que caso de que no lo cumplirla el cliente podría demandarlo para que la justicia obligue a la empresa a cumplir con lo acordado.

Con gusto cualquier duda podemos coordinar una llamada con quien creas necesario y nuestro departamento de legales para revisarlo.

Adjunto el texto con el compromiso:

i Upon the Investment Manager's receipt of such notification from Subscriber, the Investment Manager will have 90 days to arrange for and complete the sale of Subscriber's Class B-1 Common Stock, Class A Loan and Common Factor for an anticipated annually compounded return of 20%.

Como te comenté oportunamente es un deal sin precedentes en la compañía un 20% asegurado por la misma empresa, Jenny es testigo de esto. Otros clientes de Jenny han tenido rentas de estas características para oportunidades puntuales de Friends and Family como estas pero no con este nivel de certeza y compromiso.

Cualquier duda adicional a disposición.

Muchas gracias.
Saludos cordiales,
Lisandro Videla
Director of Private Banking Relations

Work:
Direct:
Mobile:
Mobile:
NY: 40 Wall Street, 17th Floor
New York, NY 10005

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png> <image012.png>

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From: Antonio Haua
Sent: Monday, June 19, 2017 1:40 PM
To:
Cc: Lisandro Videla <lvidela@prodigynetwork.com>
Subject: Fwd: Side letter

Hola Lisandro, me das tus comentarios por favor, es respecto al side letter

On 06/19/2017, at 12:22, Lisandro Videla <1videla@prodigynetwork.com> wrote:

Hi Antonio, I hope you had a good weekend.

The letter is very clear regarding the duty of the investment manager (Prodigy Network) to coordinate and complete the sale that the client is requesting, whether the person who buys it is a third party, the company or a company affiliate. The investment manager has the obligation to finalize the sale within 90 days, with an annual return of 20% for the period the client was invested. This commitment is an obligation under United States law, and, in case it is not fulfilled, the client can sue for the courts to force the company to comply with what was agreed. If there are any doubts, I would be happy to schedule a call between our legal department and whomever you deem necessary.

I am enclosing the text with the commitment:

i Upon the Investment Manager's receipt of such notification from Subscriber, the Investment Manager will have 90 days to arrange for and complete the sale of Subscriber's Class B-1 Common Stock, Class A Loan and Common Factor for an anticipated annually compounded return of 20%.

As I mentioned in a timely manner, 20% insured by the same company is an unprecedented deal in the company. Jenny is witness to this. Other customers of Jenny's have had returns of these characteristics for specific Friends and Family opportunities like these, but not with this level of certainty and commitment.

I am available for taking any additional questions you may have.

1

Thank you. Best
regards, Lisandro
Videla
Director of Private Banking Relations

Work:
Direct:
Mobile:
Mobile:
NYC: 40 Wall Street, 17th Floor

New York, NY 10005

This e-mail and any attachments are privileged, confidential and intended only for the individual or entity to which it is addressed. Information about a securities offering may be incomplete and should be read together with the full offering documents. Neither Prodigy Network nor its affiliates make any representation or warranty, as to the accuracy or completeness of this information, and nothing contained herein shall be relied upon as a representation of past or future performance, including any forward looking statements or projections. This email does not constitute an offer, or the solicitation of an offer, to buy or subscribe for any securities to any person in any jurisdiction to whom or in which such offer or solicitation is unlawful. We are not a registered broker, dealer, investment advisor, investment manager or funding portal, nor do we give investment advice, provide analysis or recommendations. Only accredited investors or qualified purchasers inside the United States who meet defined standards, or investors outside the United States who are not "US persons" may purchase the securities issued by Prodigy Network or related parties. Any tax reference contained in this email cannot be used for avoiding any tax penalty. If you are not the intended recipient, you are hereby notified that any use, distribution, or copying of this message, or any attachment, is strictly prohibited. If you have received this message in error, please delete it. Thank you.

From: Antonio Haua
Sent: Monday, June 19, 2017 1:40 PM
To:
Cc: Lisandro Videla <lvidela@prodigynetwork.com>
Subject: Fwd: Side letter

Hi Lisandro, I would like to know your opinion, please. It's about the side letter.

Date: 03/11/2020

180106-001

CERTIFICATE OF ACCURACY

To whom it may concern:

A copy of the document identified as the email correspondence (Documents: **1 JAHM and E-mail re side letter**) between **Antonio Haua, Aurea Diaz and Lisandro Videla regarding the Friends and Family Investment Opportunity** was translated by a team of linguists qualified to read and translate this material.

The said document is accurately translated from Spanish into English to the best of our knowledge and belief.

All documents are accurately translated from English into Spanish to the best of our knowledge and belief.

Sincerely,

TRUSTED TRANSLATIONS, INC.



By: Liliana Ward
V.P. of Operations



EXHIBIT D

October 3rd, 2018

AMENDMENT TO SIDE LETTER

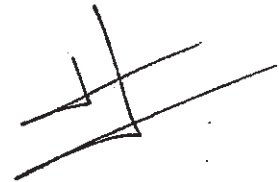
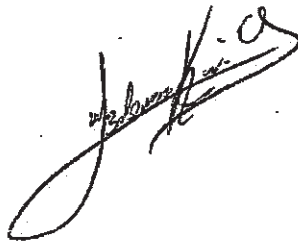
(José Antonio Haua and Bibiana Kuri)

Reference is made to that certain Confidential Private Offering Memorandum (the "**Private Offering Memorandum**") dated March 15, 2017, issued by 17 John Preferred Inc., a Delaware Corporation (the "**Pref Fund**"), relating to the issuance of Class B-1 Common Stock, Class A Loan and Common Factor with respect to the Pref Fund Master Common Interest Priority of Distributions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Private Offering Memorandum.

In connection with the offering of Class B-1 Common Stock, Class A Loan and Common Factor to [José Antonio Haua and Bibiana Kuri] ("**Subscriber**"), the Subscriber has requested a modification to the Side Letter dated June 13th, 2017 (the "**Side Letter**"). Upon execution of this Amendment to Side Letter, Prodigy Network, LLC, in its capacity as the Investment Manager of Pref Fund, agrees to the following:

- (i) The Subscriber shall be given an additional fifteen (15) months, this means September 13th, 2019, to submit its Redemption Notice to the Investment Manager to the extent the Subscriber would like to exercise its rights granted under the Side Letter.

[remainder of page intentionally left blank]



IN WITNESS WHEREOF, the parties hereto have caused this Side Letter to be signed as of the date first above written.

INVESTMENT MANAGER:

PRODIGY NETWORK, LLC



By: _____
Name: Rodrigo Niro
Title: CEO

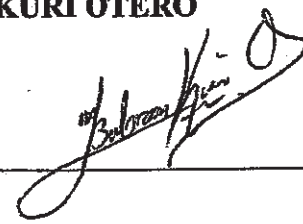
SUBSCRIBER:

JOSE ANTONIO HAU MAUAD



By: _____
Name: _____
Title: _____

BIBIANA KURI OTERO



By: _____
Name: _____
Title: _____

EXHIBIT E

September 9, 2019

Second Amendment to Side Letter

(Jose Antonio Haua and Bibiani Kuri)

Reference is made to that certain Confidential Private Offering Memorandum (the "**Private Offering Memorandum**") dated March 15, 2017, issued by 17 John Preferred Inc., a Delaware Corporation (the "**Pref Fund**"), relating to the issuance of Class B-1 Common Stock, Class A Loan and Common Factor with respect to the Pref Fund Master Common Interest Priority of Distributions. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Private Offering Memorandum.

In connection with the offering of Class B-1 Common Stock, Class A Loan and Common Factor to Jose Antonio Haua and Bibiani Kuri ("**Subscriber**"), the Subscriber has requested a modification to the Side Letter dated June 13, 2017 (the "**Side Letter**"), as amended on October 3, 2018. Upon execution of this Second Amendment to Side Letter, Prodigy Shorewood Investment Management, LLC, in its capacity as the Investment Manager of the Pref Fund, agrees to the following:

- (i) The Investment Manager shall be given an additional 120 days to arrange for and complete the sale of Subscriber's Class B-1 Stock, Class A loan and Common Factor. Such 120 days are in addition to the 90 days from the date of receipt of notification from the Subscriber, which is the period defined in the Side Letter to arrange for an complete the sale.

(remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Side Letter to be signed as of the date first above written.

Investment Manager:

Prodigy Shorewood Investment Management, LLC

By:  _____

Name: Rodrigo Nino

Title: Member

Subscriber:

Jose Antonio Haula Maauad

By:  _____

Subscriber:

Bibiani Kuri Otero

By:  _____